App F IX 4

Previous References

193 6-)
(-C)

File No

Serial Nos

Letter References

Secl 105-36-1315

GENERAL AND REVENUE SECRETARIAT

Serial Nos

Part B for

SUBJECT

Form of prospectus &c
re Debenture loan of
Rs 20 lakhs, Bangalore Municipality

5-) To the Municipal Commr Bangalore &c
Complete typed Mss
re L 5120-1 dt 2/3/37
Need scrutiny for it.
publication of the proposed
Loan.

WD 0418—GPB—22 500—29 8 36

Serial No

Letter No A1-27-360/36-37 dated 11-2-37 from the Municipal Commissioner, Bangalore city requesting permission to publish a formal notice regarding the terms of the debenture loan ~~proposed~~ to be raised by the Municipality-

2 × | In G.O. No. ~~?~~ 4400-404/ Mc 105 36 2 dated 1-1-1, sanction was accorded to the proposal of the Bangalore city Municipal Council to raise a debenture loan of Rs 20 lakhs carrying interest at 3½ % per annum repayable in 20 years

2 The Municipal Commissioner states that the Bank of Mysore has agreed to subscribe for the entire loan — Rs 10 lakhs as an investment and Rs 10 lakhs for business purposes for disposal to the public He therefore states that there is no necessity to issue any detailed prospectus and that it would be enough if a formal notice regarding the terms of the loan is issued

3 The Financial Secretary may perhaps be consulted in the matter

4 Submitted for orders

5 In the circumstances explained by

Rom-1 pm

NOTE—Contn Sheet

D 021 —C.P.B.—30-100—8-9-36

File No 3816/1/85 of 193 6-37

3898

General and Revenue Secretariat

Serial No

by the Mr Commr he may, as requested by him, perhaps be permitted to publish a formal notice regarding the terms of the loans with Fe Concurrence

23/2/37

Ch Secy)
b Fnl Secy
With compts

MS 23/2/37
1/3/37

CHIEF SECRETARY * 23 FEB 1937 * GOVT OF MYSORE

Forwarded with Compliments to the Comptroller for favour of remarks

180
K Venkatachar
For Fe Secy

24 2 37

FINANCE DEPARTMENT 23 FEB 1937 03

No 22025 6 / 27-2-37 / Encl one Notice

No 778/S/Fe dated 1-3-37

Returned with compliments

A modified draft (for) notice is prepared and sent herewith

A Raghavachar
Comptroller

COMPTROLLER 24 FEB 1937 BANGALORE 795/S/Fe

25/2

The form put up by the Comptr may be approved

1/3

d S

MS
1/3
2/3/37

vide next page

Form of prospectus of the Debenture loan —

Bangalore city

General and Revenue Secretariat — File No 3696/1 of 1936-37 — [App F III—2

Serial No 10

Draft G.O as submitted for approval

Rem for 2/3/37

2/3/37

Ch Secy)

2nd member)

2 3 37

2/3/37

3/3/37

3/3

4/3/37

H-cum-1524 Financial Secretaries agreed

Draft-Yours Rules

Issue

4/3

4/3

Issued

The Municipal Comm, Bangalore city

Comptroller through the Fd Secretary

No I 6430-4 dated 4-3-37

Records permission for the publication

of the prospectus as amended —

12/3

NOTE—Contn Sheet

WD 0417—GPB—30 000—8 9 36

File No of 193

General and Revenue Secretariat

Serial No

Office of the Municipal Commissioner

No A1-27-360/36 37 Exc 2wo (2)

Dated, Bangalore 11th February, 193 7

3898

From

M Seshadri, Esq , I A ,

Municipal Commissioner,
Bangalore City

To

B T Kesavaiengar, Esq , B A ,
Chief Secretary to the Government of Mysore,
Bangalore

Debenture loan of R 20 lakhs

Sir,

With reference to Government order No L 4400-404 M1 105-36-2 sanctioning the proposals of the Municipal Council to raise a debenture loan of Rs 20 lakhs, I have the honor to state that the Bank of Mysore has agreed to subscribe for the entire loan-R 10 lakhs as an investment and the other Rs 10 lakhs for business purposes, for disposal to the public I am enclosing herewith a copy of the letter received from the Chairman of the Bank, for favour of perusal

In these circumstances, it does not seem to be necessary to issue any detailed prospectus All that is needed now, seems to be, to publish a formal notice regarding the terms of the loan I am submitting herewith a draft notice that is proposed to be issued

As regards the forms of the debentures, I am asking the Comptroller to let me have a few blank forms of debentures prescribed for the Mysore City Municipality and the Mysore District Board On their receipt, I shall submit them ~~for~~ first such modifications as may be necessary

I may add that the arrangements made with the Bank of Mysore have been approved by the Municipal Council at the meeting held on the 13th Instant I request permission

to

to publish the notice very early

I have the honor to be
Sir,
Your most obedient servant,

Municipal Commissioner.

ss

Forwarded with compliments

Hon President

Bangalore City Municipality

Notification No dated

3½% Debenture of 1952-57

Prospectus

(1) The Government of His Highness the Maharaja of Mysore have been pleased to permit this Municipality in their order No L 4400-404/M1 105-36-2 dated the 15th December 1936 to raise a debenture loan of Rupees Twenty lakhs carrying interest at 3½% per annum The repayment of the loan is guaranteed by Government

(2) ---

(3) The loan will carry interest at 3½% per annum from 1st of May and 1st of November every year at any District or Taluk Treasury in the Mysore State, or at the Bank of Mysore, Ltd , Bangalore or its Branches Advance interest from the date of credit of subscriptions up to 30th April 1937 (inclusive) at 3½% will be paid from the Bangalore City Municipal office by means of ~~the~~ cheques on the Bank of Mysore, Ltd , Bangalore at the time of issue of the debentures

(4) The loan will run for a period of 20 years from 1st May 1937 and will be re-payable at par on 1st May 1957 But the Municipality reserves to itself the option to redeem the whole or any part of it at par on or after 1st May 1952 subject to six month's notice being given in the Mysore Gazette The debentures to be thus discharged may be selected by lot or otherwise as the Municipality may with the approval of Government determine

M Venkatadas
Municipal Commissioner,
Bangalore City
16/V

D O dated 18th January 1937 from the Chairman, The Bank of Mysore, Ltd , Bangalore to the Municipal Commissioner, Bangalore City

---

Re issue of Municipal Debenture Loan of Rs 20 lakhs at 3_2 per cent repayable in 20 years

With reference to our letter D O No Al 525/36-7 dated 8th January 1937, I am glad to inform you that the Board of Directors of the Bank at their meeting held this morning have resolved to subscribe for Rs 10 lakhs of the above loan as an investment and to take up the remaining Rs 10 lakhs for ~~the~~ business purposes for disposal to the public in due course

Copy

M Devadas
Municipal Commissioner
9/16
16/V

G R S App F VI—G 2]

SUBJECT

Diary No of letter replied to

General and Revenue Secretariat

( )

the *193*

Date of issue 4/3/ 193 7

Signed by Mr Bentley Lewis

May this be—

(i) prin ed?

(ii) treated as a standing order?

(iii) published in the Gazette English Pa t?

(iv) translated?

(v) placed at the disposal of the press?

(vi) published in the Gazette Kannada Part?

6 Copies

Section Me

File No 105-36

Serial No 5

Proceedings of the Government of His Highness the Maharaja of Mysore

Read— g o Nr L 4400-404/ Me 105-36-2 dated 15-12-1936 sanctioning the proposal of the Bangalore city Municipal Council to raise a debenture loan of Rs 20 lakhs carrying interest at 3 1/2 per cent per ~~Order thereon~~—No annum repayable in 20 years

-) Letter Nr A1-27-360/36- dated 11-2-37 from the Municipal Commissioner, Bangalore city stating that the Bank of Mysore has agreed to subscribe for the entire loan of — Rs 10 lakhs

as an investment and Rs 10 lakhs
for business purposes for disposal
to the public and that the above
arrangement has been approved
by the Municipal Council and
in the circumstances explained
requesting permission to publish
a formal notice ~~as appended~~ as per draft submitted,
regarding the terms of the loan.

Order No I 6430-31 9 4/3/37

Govt are pleased to accord
permission for the publication as proposed
the notice as ~~proposed~~ approved to this order

× received by the Comptroller of Mysore on the 5th inst. 2/3/37

2) The form of notice as approved
by Govt with certain modifications
is appended to this order

List of Enclosure

MS
2/3

2/3/37 Chief Secy to Govt - 3/3/37.

Rep
Govt

To The Municipal Commissioner, Bangalore city
(through the President)
" Comptroller to Govt this file Fl Saath -

Copied by

Examined by

WD 03602—CPB 22 500—12 7 85

Bangalore City Municipality

Notification No Dated

3½ % Debenture Loan of 1952-57

Prospectus

1 The Government of His Highness the Maharaja of Mysore have in their order No L 4400-404/M1 105-36-2 dated the 15th December 1936 been pleased to permit this Municipality to -- raise a debenture loan of Rupees Twenty lakhs carrying interest at 3½% per annum (the payment of interest and) the repayment of the loan is guaranteed by Government

2 The Loan will be issued at par, in debenture bonds of the denominations of Rs 100, 500, 1000, 5000, 10000, 25000, 50000 and one lakh, or in the form of Stock Certificates

3 The interest on the loan at 3½% per annum will be payable on the 1st of May and 1st of November of every year at any District or Taluk Treasury in the Mysore State or at the Bank of Mysore, Ltd , Bangalore or its Branches Advance interest from the date of credit of subscriptions up to 30th April 1937 (Inclusive) at 3½% will be paid from the Bangalore City -- Municipal Office by means of cheques on the Bank of Mysore Ltd Bangalore, at the time of issue of the debentures

The interest on debentures will be free of Incometax till 1st July 1937, but it will be taken into account in determining the total income of an assessee under the Incometax Regulation

No exemption will be allowed from payment of stamp duty on the interest payments on the debentures

4 The loan will run for a period of 20 years from 1st May 1937 and will be re-payable at par on 1st May 1957 But the Municipality reserves to itself the option to redeem the whole or any part of it at par on or after 1st May 1952 subject to

six months' notice being given to the holders in the Mysore Gazette The debentures to be thus discharged may be selected by lot or otherwise as the Municipality may with the approval of Government determine

5 A Sinking Fund will be formed for the redemption of the Loan on the due date and the annual contribution of the Municipalitytransferred to the Comptroller every year Due provision will be made in the annual budgets of the Municipality for the payment of the said contribution as well as the interest due to the debenture holders

6 The Bank of Mysore Ltd , has by an arrangement, agreed to subscribe for the entire Loan (for the present)

Municipal Commissioner
Bangalore City Municipality

27/7/37

Government Order No 4400-404/11.105-36- dated 26th Dec to 1936 sanctioning the proposal of the Bangalore City Municipal Council to raise a debenture loan of Rs 20 lakhs carrying interest 3½ per cent per annum repayable in 20 years

Letter No 71-37-300/36-37 dated 11th February 1937 from the Municipal Commissioner, Bangalore City stating that the sum of Rupees 10 lakhs required to subscribe for the entire loan of 10 lakhs as an investment and 5 10 lakhs for business purposes for disposal to the public and that the above arrangement had been approved by the Municipal Council and requesting permission in the circumstances explained to publish a formal notice as per draft submitted regarding the terms of the loan.

Order No L 6430-31/Mul 105-36-5

Dated, Bangalore, 4th April 1937

Government are pleased to accord permission for the publication as proposed of the notice as appended to this order

For Chief Secretary to Government

To

The Municipal Commissioner, Bangalore City,
(through the President),

The Comptroller to Government, Treasury Section

Ban alore City Municipality

Notification No. Dated

3½ Debenture Loan of 1956-57

1 The Government of Mysore have in their order No 4400-404/ 1 105-56-2 dated 16th December 1956, been pleased to permit this Municipality to raise a Debenture loan of Rupees Twenty Lakhs carrying interest at 3 per annum the repayment of this loan is guaranteed by Government

2. This loan will be issued in Debentures of the denominations of Rs 100, 500, 1,000, 5,000, 10,000, 25,000, 50,000 and one lakh, or in the form of Inscribed Certificates

3 The interest on the loan at 3½ per annum will be payable on the first day of May and 1st of November every year at any District or Taluk Treasury in the Mysore State or at the Bank of Mysore Ltd, Bangalore or its Branches over the interest from the date of credit of subscriptions upto 30th April 1957 (Inclusive) at 3½ will be paid from the Bangalore City Municipal Office by means of Cheques on the Bank of Mysore Ltd., Bangalore, at the time of issue of the debentures

The interest on debentures will be free of Income Tax till 1st July 1957, but it will be taken into account in determining the total income of assessees under the Income-tax Legislation

The exemption will be allowed from payment of stamp duty on the interest payments on the debentures.

4 The loan will run for a period of 20 years from 1st May 1937 and will be repayable at par on 1st May 1957. But the Municipality reserves to itself the option to redeem the whole or any part of it at par on or after 1st May 1952 subject to six months' notice to be given to the holders in the Mysore Gazette The debentures to be thus discharged by drawing by lot or otherwise as the Municipality may with the approval of Government determine

5 A sinking fund will be formed for the redemption of the

[illegible] to the [illegible] distribution of the municipality, transferred to the Controller every year [illegible] as in the case of the distribution of the municipality with respect to the said distribution excluding the interest of debenture holders.

6. The Bank of Ceylon Ltd., has by an arrangement, agreed to subscribe for the entire loan.

[illegible] to [illegible]
[illegible] to the City Municipality

J. Ramachandran
for Chief Secretary to the Govt
Ceylon